



## **Agency Information Collection Activities: Announcement of Board Approval under Delegated Authority and Submission to OMB**

**AGENCY:** Board of Governors of the Federal Reserve System.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Interagency Bank Merger Act Application (FR 2070; OMB No. 7100-0171).

**FOR FURTHER INFORMATION CONTACT:** Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829. Office of Management and Budget (OMB) Desk Officer – Shagufta Ahmed – Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17<sup>th</sup> Street, NW, Washington, DC 20503, or by fax to (202) 395-6974.

**SUPPLEMENTARY INFORMATION:** On June 15, 1984, OMB delegated to the Board authority under the PRA to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. The OMB inventory, as well as copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above.

### **Final Approval under OMB Delegated Authority of the Extension for Three Years, Without Revision, of the Following Information Collections:**

*Report title:* Interagency Bank Merger Act Application.

*Agency form number:* FR 2070.

*OMB control number:* 7100-0171.

*Frequency:* Event generated.

*Respondents:* All state member banks regulated by the Federal Reserve.

*Estimated number of respondents:* Nonaffiliate transactions, 54; Affiliate transactions, 10.

*Estimated average hours per response:* Nonaffiliate transactions, 31; Affiliate transactions, 19.

*Estimated annual burden hours:* Nonaffiliate transactions, 1,674; Affiliate transactions, 190.

*General description of report:* The FR 2070 is an event-generated application and is completed by a state member bank (SMB) each time the bank requests approval to effect a merger, consolidation, assumption of deposit liabilities, other combining transaction with a nonaffiliated party, or a corporate reorganization with an affiliated party. The reporting form collects information on the basic legal and structural aspects of these transactions.

The applicant is required to publish a notice in a newspaper of general circulation in the community(ies) in which the head office of each of the banks to be a party to the merger, consolidation, or acquisition of assets or assumption of liabilities is located. The notice must be published on at least three occasions at appropriate intervals. The last publication of the notice shall appear at least 30 days after the first publication. The notice must state the name and address of each party to the proposal, and it must invite the public to submit written comments to the appropriate Federal Reserve Bank. Within seven days of publication of notice for the first time, the applicant shall submit its application to the appropriate Federal Reserve Bank for acceptance, along with a copy of the notice.

*Legal authorization and confidentiality:* The FR 2070 is authorized by section 18(c) of the Federal Deposit Insurance Act, which requires, in relevant part, that an SMB, when it is the acquiring, assuming, or resulting bank, obtain prior approval from the Board before merging or

consolidating with another insured depository institution, or assuming liability to pay any deposits made in any other depository institution.<sup>1</sup>

The obligation to respond is required to obtain a benefit. Individual respondents may request that information submitted to the Board through the FR 2070 be kept confidential. If a respondent requests confidential treatment, the Board will determine whether the information is entitled to confidential treatment on a case-by-case basis. To the extent a respondent submits nonpublic commercial or financial information in connection with the FR 2070, which is both customarily and actually treated as private by the respondent, the respondent may request confidential treatment pursuant to exemption 4 of the Freedom of Information Act (FOIA).<sup>2</sup> To the extent a respondent submits personnel, medical, or similar files, the disclosure of which would constitute an unwarranted invasion of privacy, the respondent may request confidential treatment pursuant to exemption 6 of the FOIA.<sup>3</sup> The entity should separately designate any such information as “confidential commercial information” or “confidential financial information” as appropriate, and the Board will treat such designated information as confidential to the extent permitted by law, including the FOIA. In addition, to the extent a respondent submits information related to examination, operating, or condition reports prepared by, on behalf of, or for the use of a financial supervisory agency, the information may be kept confidential pursuant to exemption 8 of the FOIA.<sup>4</sup>

*Current actions:* On December 23, 2020, the Board published a notice in the *Federal Register* (85 FR 83955) requesting public comment for 60 days on the extension, without revision, of the Interagency Bank Merger Act Application. The comment period for this notice expired on February 22, 2021. The Board did not receive any comments.

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<sup>1</sup> 12 U.S.C. 1828(c). The Board also has the authority to require reports from state member banks (12 U.S.C. 248(a) and 324).

<sup>2</sup> 5 U.S.C. 552(b)(4).

<sup>3</sup> 5 U.S.C. 552(b)(6).

<sup>4</sup> 5 U.S.C. 552(b)(8).

Board of Governors of the Federal Reserve System, April 12, 2021.

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**Michele Taylor Fennell,**

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